

IT SERVICES AGREEMENT

No. 20252001-1

United Kingdom

20 January, 2025

AFED SCALE Ltd, hereinafter referred to as the “**Contractor**”, a legal entity incorporated under the laws of United Kingdom, represented by its Director **Dmytro Holoviatynskyi**, acting on the basis of the Charter, on the one party,

VFSOFT BG EOOD, hereinafter referred to as the “**Customer**”, a legal entity incorporated under the laws of BULGARIA represented by its Director **Viktor Terzi**, acting on the basis of the Charter, on the other party, and

hereinafter collectively referred to as the “**Parties**” and each individually as the “**Party**”, have entered into and signed on the above date this agreement of rendering IT services (works) (hereinafter – the “**Agreement**”), whereby it is agreed as follows:

1. DEFINITIONS

“**Final Test**” shall mean a test to be conducted by the Customer to determine if the requirements set out in the Agreement and the appendices hereto have been respected.

“**Confidential Information**” shall mean this Agreement, any documents and information provided by a Party to the other Party in any form, proprietary of the Parties, used by the Parties or acquired by the Parties while performing their respective obligations under this Agreement. The Confidential Information may include, but is not limited to: ideas, concepts, business plans, inventions, discoveries, formulas, technological processes, constructive decisions, specifications, prototypes, models, improvements, applications, technical, technological data, names, regardless of whether they are somehow patented, registered or otherwise publicly protected, etc.

“**Objects**” shall mean the results of the Services being rendered as the Intellectual Property Objects created during rendering the Services hereunder, including the ones subject to protection in compliance with the current laws of UK.

“**Order**” shall mean a notice sent to the Contractor by the Customer in written form or in the form of an e-mail, in which the list and requirements for the Services to be provided under the Agreement are defined. The Order also specifies the terms and detailed description of the Services.

“**Specification**” shall mean a document containing descriptions of the ordered Services, specifying the technical task, deadlines, and quality of the Services.

“**Technical documentation**” shall mean a set of documents (instructions, technical tasks, specifications, etc.) that is submitted by the Customer and which contains the technical conditions according to which the Contractor is obliged to provide Services.

“**Act of acceptance of services**” shall mean a primary accounting document confirming the proper provision of Services by the Contractor and their acceptance by the Customer.

2. SUBJECT OF THE AGREEMENT

2.1. Under this Agreement, the Contractor undertakes to provide to the Customer and the Customer undertakes to accept and pay for the services (works) rendered in the field of information technology further specified in Annex 1 and others Annexe, in orders and specifications to this Agreement (hereinafter – the “Services”).

2.2. A specific list of Services is defined in the Customer's Order, which is drawn up in the form of a Specification or a written Order sent by e-mail.

2.3. All conditions of an individual Order can be drawn up by the Parties in the form of a written Specification.

2.4. The Services hereunder shall be rendered based on this Agreement, annexes, additional agreements to this Agreement, Orders and Specifications and the invoices made with respect to the Services.

3. TERMS OF SERVICES PROVISION

3.1. The Services under this Agreement shall be provided according to generally accepted professional standards of the industry and as fast as possible subject to the scope of Services, their complexity and requirements as agreed by the Parties.

3.2. The Contractor may engage third parties in the provision of the Services hereunder with the purpose of rendering the Services. In such case they shall enter into a Non-disclosure Agreement (NDA) regarding the Confidential information that has become known to the Contractor during providing the Services under this Agreement.

4. PROCEDURE OF RENDERING SERVICES DELIVERY AND ACCEPTANCE

4.1. After receiving the Order, the Contractor begins its execution.

4.2. If necessary, the Customer transfers instructions, software, technical documentation, any other information, about which the Parties draw up the relevant Act, the date of signing of which is the date of transfer of documents. Such transfer may be accomplished by emailing access to the materials/software in a virtual storage location on the Internet.

4.3. The term of provision of Services is determined in the relevant Order.

4.4. The Customer may inform the Contractor about additional conditions of providing of the Services.

4.5. The Parties understand and agree that the results of the Services may differ from the contents of the initial description of Services agreed specified in the order and/or specification with regard to the nature of the Services provided under this Agreement. This may happen, among other reasons, as a result of interim Parties' agreements about further details regarding the terms of reference and exercise modifications, improvements and other changes Facilities within the Services.

4.6. The Contractor shall notify the Customer (in e-mail) during the period of 5 working days of completing the fulfillment of relevant Services.

4.7. In the case of well-grounded refusal of the Customer to accept the Services, the Parties shall, within 5 (five) working days, make an Act containing the list of defects in the provided Services and terms for cure thereof. The cure of defects in the Services provided by the Contractor in accordance with the mentioned Act does not envisage any additional payment from the Customer.

4.8. In order to confirm the fact of provision of Services by the Contractor as a whole or the performance of a specific stage, the Parties draw up the appropriate Act of acceptance of services, which is a sufficient basis for making settlements with the Contractor.

4.9. The Services are deemed to be duly provided after the signing of the Act of acceptance of services by the Parties.

4.10. The result of the rendered Services may be approved by Final Test, if agreed upon by the Parties. The purpose of the Final Test is primarily to determine whether the agreed functionality is present. The Final Test shall be conducted by the Customer at its premises, with the Contractor's remote or onsite (at the Contractor's discretion) active participation within 15 (fifteen) working days from the moment of receiving notification about rendering particular Services. In case if the Customer needs more time to perform the final test than is provided in this clause, the latter shall have the right to extend the term by notifying the Contractor about it. Such term may not be extended by more than 10 working days. After the expiry of the extended term for the Final Test, the Customer shall sign the Act in the manner described in the Agreement.

If case any defects are found, the list of defects shall be made. The Customer shall be obliged carry out the Final test immediately after such defects have been cured in all essentials.

4.11. The results of the provided Services must be provided to the Customer in the form of a software system ready for use and deployed in the working environment and/or as well as source files transferred to authorized representatives of the Customer by electronic means.

4.12. Access to the particular Object shall be provided by the way which is agreed by the Parties and taking into account the features of each individual project.

5. PRICE OF AGREEMENT, PAYMENT FOR SERVICES, TIMEFRAME AND PROCEDURE OF PAYMENT

5.1. The total price of this Agreement is defined as the sum of the cost of all Services provided, in accordance with the Acts of acceptance of services provided during this Agreement signed by the Parties during the term of its validity and invoices issued by the Contractor under this Agreement.

5.2. The Fee for the Services includes the full compensation for the assignment of any and all exclusive proprietary intellectual property rights in and to the results of the Services (Intellectual Property Objects) according to the terms and conditions of this Agreement.

5.3. The Customer shall pay to the Contractor the fee the amount of which shall be defined in the relevant invoice and Act of acceptance of services.

5.4. The Customer shall pay to Contractor under an invoice within 10 (ten) working days of the date of invoice made with respect to such Services and the signing of the Act of acceptance of services unless otherwise is provided for in the invoice or Act of acceptance of services.

5.5. The Parties hereto have agreed on the following procedure of payment:

5.5.1. Payment for the Services rendered under the Agreement shall be carried out by the Customer as bank transfer of the funds in the amount of the due and payable sum into the bank account of the Contractor, unless otherwise is agreed upon by the Parties in writing.

5.5.2 EURO shall be the currency of payments hereunder and the currency of this Agreement.

5.5.3. The bank charges related to the transfer of funds shall be borne by the Customer.

5.6. Additional expenses of the Contractor shall be paid by the Customer only if they have been preliminarily agreed upon by and between the Parties and detailed (including the date, title, amount).

5.7. The Parties confirm that the fee amount for the Services is fair, full and including all the payments due and payable by the Customer in favor of the Contractor in connection with acquiring the intellectual property rights under this Agreement, as well as for obtaining the results of the provided Services according to the procedure envisaged herein. The Contractor shall be fully responsible for calculation and payment of all taxes associated with the receipt of the remuneration.

6. INTELLECTUAL PROPERTY RIGHTS

6.1. Along with the finished result of the Services, the Contractor shall hereby assign (on an alienation basis) to the Customer any and all exclusive proprietary intellectual property rights for the Objects and according to Cl. 6.2 hereof.

6.2. The exclusive proprietary intellectual property rights specified in Cl. 6.1 hereof include, but are not limited to, the following:

- the right to exploit an Object (in any form, by any method known as of the moment of execution hereof, as of the moment of delivery by the Contractor and devices hereafter);
- the exclusive right to allow third parties to exploit any Object of intellectual property rights;
- the exclusive right to prevent illegal use of an Object, including prohibit such use;
- and other rights established in the laws and existing now or in the future;

6.3. By signing the Act of acceptance of services, the Parties confirm the unconditional and exclusive transfer of all intellectual property rights of the Contractor to the results of the Services specified in such an act to the Customer in full.

6.4. The Customer shall be entitled to sell or assign its intellectual property rights received under this Agreement to any third parties in whole or in part, subject to no additional consent of the Contractor and at no extra payment.

6.5. The Contractor shall authorize the Customer the right to improve, alter, adapt, use in parts and otherwise the created Objects without any prior consent of the Contractor. The Contractor agrees that such changes shall not be considered as violation of its non-proprietary intellectual property rights (moral rights), including the right to integrity of the works.

6.6. The Contractor warrants that all the results of the Services provided under this Agreement are original products and that the Contractor is duly authorized to alienate and assign to the Customer any and all rights thereto under this Agreement.

6.7. The Contractor may use designs mockups or any other result of the Services rendered to the Customer in Contractor's portfolio and marketing materials (including, but not limited to, any website that displays the results of services rendered by Contractor) without specifying the brand name(s) of the Customer or any other brand name(s), trademark(s), contacts.

6.8. The Customer's exclusive proprietary rights in and to the Objects created during the performance by the Contractor of this Agreement shall cover both the finished intellectual property objects, and the materials generated by the Customer during its development, the audio-visual objects generated thereby, irrespective of language and form of expression, including the source code and target code.

6.9. The remuneration for the exploitation of the Objects and assignment to Consumer of the exclusive proprietary rights thereto is included in the amount of fee for the Services.

6.10. The Customer's ownership of exclusive property rights remains valid for the entire term of copyright in all territories, including other states.

7. CONFIDENTIAL INFORMATION

7.1. The Parties undertake not to disclose to third parties any information that has become known to them in connection with the signing of this Agreement and the fulfillment of obligations under it without the prior written consent of the other Party. Confidentiality obligations imposed on the Parties by this Agreement are valid during the entire term of the Agreement and after its termination/expiration.

7.2. Confidential information includes:

- Agreements, protocols, preliminary contracts, any unilateral, bilateral and multilateral legal acts both signed and drafted.
- Forms of cooperation with counteragents.
- The size and the forms of payment of wages, bonuses, rewards, other material and monetary compensations for other contractors.
- The amount of rewards of the agents, intermediaries, commission agents, attorneys and representatives as well as other persons who provide services and/or carry out works.
- The cost of works and services carried out/provided, amounts and forms of payment for such works and services.
- Dates and forms of payment of wages, bonuses, rewards, other compensations and monetary sums.
- Prices of goods and services, in particular prices of goods and services stated in the special offers and business proposals.
- Offers, business proposals, correspondence with entities and individuals.
- The names of agents and intermediaries, commission agents, attorneys and representatives.

- Business plans and development plans, developed forecasts.
- Correspondence with customers and other parties.
- Ways of access to the premises, computer systems, data bases (code words, passwords, access codes and other data).
- Home addresses and telephone numbers of employees and counteragents.
- Any other information received in any other form bearing the note on or pointing out to the confidential nature of such information.

7.3. The Contractor shall guarantee the preservation of confidentiality personally and on behalf of its employees. The Contractor shall use all necessary measures to prevent full or partial disclosure of the commercial secret soever.

7.4. Should the Contractor engage hired employees or third persons into fulfillment of works, he shall guarantee that only those persons directly related to the rendering specific Services under the Agreement will be familiarized with documentation and information transferred. Moreover, such persons shall sign agreements on non-disclosure of the commercial information and terms of the Agreement.

8. WARRANTIES

8.1. The Contractor warrants the providing of the Services will fulfil the requirements described in the Agreement and throughout the warranty period shall be obligated to remove all the defects on the Customer's request. The warranty period throughout which the Customer has the right to request for defects is 3 months from the time the Services are provided under the Agreement. Any parts of the Objects created as the result of providing of the Services delivered due to and during the warranty period shall be subject to the same three months warranty.

9. FORCE MAJEURE

9.1. If the fulfillment of the Agreement or any of its terms meets any obstacles or limitations of such reasons as fire, any other incident or accident, strikes or labor controversies, war or any other conflict, any legislative statement, order or direction of any government establishment, which will make impossible proper fulfillment of the Agreement, either Party may be liberated from fulfillment of its obligations within the limits of influence of the mentioned obstacles, limitations or actions, after a written notice is made to the other Party.

9.2. The Party exposed to any such situations agrees to use all sensible possibilities to avoid or prevent all possible cases of non-fulfillment of the Agreement, and will continue fulfillment of terms of the Agreement with all possible rapidity, as soon as the said situations are eliminated or no longer a factor.

10. TERMINATION OR EXPIRATION OF THIS AGREEMENT

10.1. Unless otherwise provided herein or current legislation of UK, this Agreement may be terminated by consent of the Parties or on the initiative of the Party in the cases provided by this Section.

10.2. Termination or expiration of the Agreement shall not relieve the Parties from liability for violations that occurred during the term of the Agreement.

10.3. In the event of termination by consent of the Parties a Additional Agreement under the Agreement shall be executed.

10.4. In the event of termination of the Agreement initiated by a Party, the initiating Party shall notify the other Party of intention no later than fifteen (15) calendar days prior to the anticipated termination of the Agreement.

10.5. Upon termination or expiration of this Agreement for any reason, the Contractor shall leave with or return to the Customer all documents, records, notebooks, computer files, and similar repositories or materials containing Confidential Information of the Customer and/or its clients, including any and all copies thereof.

10.6. Upon termination or expiration of this Agreement for any reason, payment shall be made for the Services actually provided.

11. DISPUTE RESOLUTIONS

11.1. This Agreement shall be governed by and interpreted in accordance with the laws of UK. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration, which Rules are deemed to be incorporated by reference into this clause. The number of arbitrators shall be one. The language to be used in the arbitral proceedings shall be English. The governing law of this Agreement shall be the substantive law of UK.

12. LIABILITY OF PARTIES

12.1. The Parties shall be liable for non-performance or improper performance of their respective obligations hereunder in accordance with the current laws of UK.

12.2. The liability of the Parties under this Agreement which could be expressed in any form, in particular, as penalty or compensation for damages, may not exceed the aggregate amount of the fees paid by Customer for providing the Services under the Agreement.

12.3. In case any agreed deadline for providing the Services and delivery of the Objects created as result of rendering the same is exceeded through Contractor's fault, the Customer has the right to recover the fine at the rate of 0.1 % of the cost of the Services for each day of delay. In this case the total amount of such sum may in no event exceed 30 % of the cost of the Services.

12.4. In case of delay of payment by the Customer, the Customer shall, upon Contractor's written request, pay the Contractor the fine at the rate of 0.1% of the cost of Services for each day of delay.

13. FINAL PROVISIONS

13.1. This Agreement shall come into effect from the moment of its signature and be in effect until the Parties have fully performed their respective obligations hereunder.

13.2. The Parties acknowledge that they have read this Agreement, understand it, and agree to be bound by the terms and conditions hereof.

13.3. The Parties agree that this Agreement constitutes the entire agreement between the Parties and supersedes all proposals, oral or written, and all other prior negotiations, conversations, discussions or agreements between the Parties relating to the subject matter of this Agreement.

13.4. This Agreement may be amended, waived or modified only in writing upon a respective agreement executed by both Parties. No amendment, change or modification of this Agreement shall be valid unless made in writing and signed by the Parties hereto.

13.5. The Agreement shall be signed in two counterparts, one to each party and have equal legal force.

14. BANK DETAILS AND SIGNATURES OF PARTIES

CONTRACTOR

AFED Scale LTD

Address

85 GREAT PORTLAND STREET
LONDON

ENGLAND W1W 7LT

Company Number

14728265

CUSTOMER

VFSOFT BG EOOD

Address

BULGARIA, Sofia, Triaditsa district,
VITOSHA, 48, GROUND FLOOR

EIK 206728740

EURO

IBAN: BE33 9675 8989 4146
Swift Code: TRWIBEB1XXX

Bank name and address:
Wise, Rue du Trône 100, 3rd floor, Brussels, 1050,
Belgium

Director 
Dmytro Holoviatynskyi

EURO

IBAN.: BG22UBBS81551014128529
Swift Code: UBBSBGSF

Bank Name: UNITED BULGARIAN BANK AD
Bank Address: 89B Vitosha Blvd., UBB Millennium
Center, Sofia, Bulgaria

Director _____
Viktor Terzi

Appendix # 1 to Services Agreement No 20252001-1

20 January, 2025

Description of Services

Software consulting

- advising the client about the software solutions & adding value to clients' business (system management, development of customised systems, integration of standard solutions);
- utilising the technology to digitise & increase the efficiency of both internal work processes & customer interactions;
- improving IT architecture & usability, creating integrations between existing software solutions;

Software development

- developing custom solution, ensuring integration with existing environments & systems;
- delivering specifications, wireframes & prototypes to get early feedback & test the solutions in progress;
- analysing possible product use cases & deployment scenarios to spot technically infeasible or features & propose the suited technology stack;
- developing custom web, desktop & mobile solutions, both native & platform-agnostic (application migration, testing, integration & deployment);

UX Development

- creating digital experience, or audit & redesign existing solutions;
- applying design & technology background to deliver engaging experiences for clients' users;

Usability Audit

- examine existing system or specification of the to-be-developed solution;
- identifying key UX challenges & areas for improvement;
- developing proprietary usability checklist to inspect UIs on potential accessibility, error tolerance & visual issues;
- building optimized information architectures, to perform iterative tree testing, click testing with target users & label hierarchy audit to find issues in system structure, content organization, labeling & navigation;

Interaction design

- developing use cases & scenarios that describe users, their goals & sequences of steps to reach them;
- preparing storyboards to visualize & explore users experience & interaction scenarios;
- identifying design gaps & essential features to be built to map concepts generated during ideation phase to users' tasks & goals;
- conducting card sorting sessions to analyze how users organize information, defining content groups & understand user expectations to build an intuitive system structure;

UI Development

- delivering user interface design & development to make clients software solutions usable & visually appealing, ensuring consistent cross-platform user experience;
- focusing on UX aspects not visible to users directly, such as latency, startup time, error handling & automated tasks completed with no direct interaction with a user;

Cloud management

- building a strategy aimed at maintaining data integrity (data backup & recovery, protection security & automation);

Maintenance & support

- providing application upgrades & functional improvements, performance monitoring & security audit (OS, server migration, workarounds & hotfixes);

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